

ALVORD AND ALVORD

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OF COUNSEL
URBAN A. LESTER

September 27, 2000

RECORDATION NO. 23134-D FILED

SEP 29 '00 12:30 PM

TS

SURFACE TRANSPORTATION BOARD

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Loan and Security Agreement, dated September 28, 2000, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed relates to the Head Lease Agreement which is being filed with the Board under Recordation Number 23134.

The names and addresses of the parties to the enclosed document are:

Borrower: DART 2000-C1 Trust
c/o Wilmington Trust Company
One Rodney Square
1100 North Market Street
Wilmington, DE 19890-0001

Lender: AIG-FP Funding (Cayman) Limited
100 Nyala Farm
Westport, CT 06880

Mr. Vernon A. Williams
September 27, 2000
Page Two

A description of the railroad equipment covered by the enclosed document is:

28 Kinkisharyo light rail vehicles DART 141 - DART 168

A short summary of the document to appear in the index follows:

Loan Security Agreement between Wilmington Trust Company,
Trustee of the DART 2000-C1 Trust, Borrower, and AIG-FP Funding
(Cayman) Limited, Lender, covering 28 Kinkisharyo light rail vehicles
DART 141 - DART 168.

Also enclosed is a check in the amount of \$26.00 payable to the order of the Surface
Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/anm
Enclosures

MEMORANDUM OF LOAN AND SECURITY AGREEMENT (DART 2000-C1)

Memorandum of Loan and Security Agreement (2000-C1), made and entered into on September 28, 2000 by and between DART 2000-C1 Trust (the "Trust") and AIG-FP Funding (Cayman) Limited, as Lender (the "Lender").

WITNESSETH:

The undersigned have entered into that certain Loan and Security Agreement (2000-C1), dated as of September 28, 2000, whereby in consideration of a loan made under said agreement, the Trust has granted a first priority security interest in the Collateral as defined in such agreement, including without limitation, the Trust's interest in certain railroad equipment bearing car numbers as listed on Exhibit A attached hereto.

[REMAINDER OF PAGE LEFT INTENTIONALLY BLANK]

RECORDATION NO. 23134-D FILED
SEP 29 '00 12-30 PM
SURFACE TRANSPORTATION BOARD

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum of Loan and Security Agreement to be duly executed by their officers thereunto duly authorized, as of the Closing Date.

DART 2000-C1 TRUST
by Wilmington Trust Company,
not in its individual capacity
by solely as Trustee

By: 
Name:
Title: **W. CHRIS SPONENBERG**
ASSISTANT VICE PRESIDENT

ACKNOWLEDGEMENT

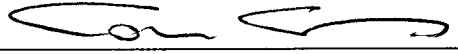
[STATE OF NEW YORK)
) ss.:
[COUNTY OF NEW YORK)

On the 28th day of September, 2000, before me personally came W. Chris Spenenberg, to me known, and known to me to be the individual described in, and who executed the above Memorandum of Loan and Security Agreement; and he acknowledged to me that he executed the same.


Notary Public

CHRYSANTHE SKLAVOUNAKIS
Notary Public, State of New York
No. 01SK6004112, Qualified in Queens County
Certificate Filed in New York County
Commission Expires March 16, 2002


AIG-FP FUNDING (CAYMAN) LIMITED,
as Lender

By: 
Name: Colum Carr
Title: Authorized Signatory

ACKNOWLEDGEMENT

[STATE OF Connecticut]
[COUNTY OF Fairfield] ss.: Westport

On the 28th day of September, 2000, before me personally came Colum Carr to me known, and known to me to be the individual described in, and who executed the above Memorandum of Loan and Security Agreement; and she acknowledged to me that she executed the same.


Notary Public

JANE T. LEHN
NOTARY PUBLIC
MY COMMISSION EXPIRES SEP. 30, 2004

~~ATTACHMENT 4~~
DALLAS AREA RAPID TRANSIT
PURCHASE PRICE ALLOCATION

EXHIBIT A

Description	Running Number	Appraised Remaining Useful Life	Fair Market Value (US\$)
Kinki Sharyo Light Rail Vehicle	141	50	\$3,250,000
Kinki Sharyo Light Rail Vehicle	142	50	\$3,250,000
Kinki Sharyo Light Rail Vehicle	143	50	\$3,250,000
Kinki Sharyo Light Rail Vehicle	144	50	\$3,250,000
Kinki Sharyo Light Rail Vehicle	145	50	\$3,250,000
Kinki Sharyo Light Rail Vehicle	146	50	\$3,250,000
Kinki Sharyo Light Rail Vehicle	147	50	\$3,250,000
Kinki Sharyo Light Rail Vehicle	148	50	\$3,250,000
Kinki Sharyo Light Rail Vehicle	149	50	\$3,250,000
Kinki Sharyo Light Rail Vehicle	150	50	\$3,250,000
Kinki Sharyo Light Rail Vehicle	151	50	\$3,250,000
Kinki Sharyo Light Rail Vehicle	152	50	\$3,250,000
Kinki Sharyo Light Rail Vehicle	153	50	\$3,250,000
Kinki Sharyo Light Rail Vehicle	154	50	\$3,250,000
Kinki Sharyo Light Rail Vehicle	155	50	\$3,250,000
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Kinki Sharyo Light Rail Vehicle	161	50	\$3,250,000
Kinki Sharyo Light Rail Vehicle	162	50	\$3,250,000
Kinki Sharyo Light Rail Vehicle	163	50	\$3,250,000
Kinki Sharyo Light Rail Vehicle	164	50	\$3,250,000
Kinki Sharyo Light Rail Vehicle	165	50	\$3,250,000
Kinki Sharyo Light Rail Vehicle	166	50	\$3,250,000
Kinki Sharyo Light Rail Vehicle	167	50	\$3,250,000
Kinki Sharyo Light Rail Vehicle	168	50	\$3,250,000
TOTAL			<u>\$91,000,000</u>

Description	Running Number	Appraised Remaining Useful Life	Fair Market Value (US\$)
Kinki Sharyo Light Rail Vehicle	141	50	\$3,250,000
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Kinki Sharyo Light Rail Vehicle	146	50	\$3,250,000
Kinki Sharyo Light Rail Vehicle	147	50	\$3,250,000
Kinki Sharyo Light Rail Vehicle	148	50	\$3,250,000
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Kinki Sharyo Light Rail Vehicle	151	50	\$3,250,000
Kinki Sharyo Light Rail Vehicle	152	50	\$3,250,000
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Kinki Sharyo Light Rail Vehicle	168	50	\$3,250,000
TOTAL			\$91,000,000